

MIDEASTERN STATES LEASING CORP.
254 DELAWARE AVENUE
BUFFALO, NEW YORK 14202
(716)856-6838

1 5735
RECORDATION NO. _____

JUL 22 1988-3 00 PM

INTERSTATE COMMERCE COMMISSION

July 21, 1988

No. 8-204-A-034

Date JUL 22 1988

Fee \$13.00

ICC Washington, D. C.

ICC OFFICE OF
THE SECRETARY
JUL 22 2 52 PM '88
MOTOR OPERATING UNIT

Ms. Noreta R. McGee
Secretary
Interstate Commerce Commission
12th Street and Constitution Ave., N.W.
Washington, D.C. 20423

Dear Ms. McGee:

Enclosed for filing and recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are one original executed copy and three photostatic copies of a Bill of Sale, dated as of July 15, 1988, a primary document as defined in Commission's Rules for the Recordation of Documents.

The name and address of the parties to the enclosed documents are:

Seller: The Pittsburgh and Lake Erie Railroad Company
Commerce Court
4 Station Square
Pittsburgh, PA 15219

Purchaser: MidEastern States Leasing Corp.
254 Delaware Avenue
Buffalo, New York 14202

A description of the railroad equipment covered by the enclosed document is set forth therein.

Also enclosed is a check in the amount of \$13.00 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Kindly return the stamped original and two stamped photostatic copies of the enclosed document to James F. Williams, MidEastern States Leasing Corp., 254 Delaware Avenue, Buffalo, New York 14202.

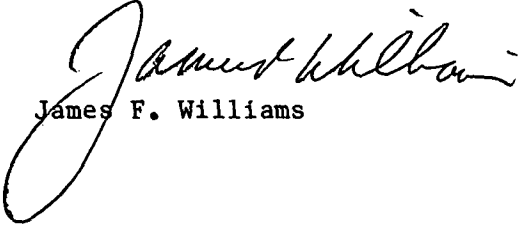
Page Two

Following is a short summary of the enclosed document:

Document to be Recorded:

Bill of Sale dated as of July 15, 1988 from The Pittsburgh and Lake Erie Railroad Company, Seller to MidEastern States Leasing Corp., Purchaser covering 3 locomotives.

Sincerely,



James F. Williams

JFW/nlm

Enclosures

Interstate Commerce Commission
Washington, D.C. 20423

7/25/88

OFFICE OF THE SECRETARY

James F. Williams
Mideastern States Leasing Corp.
254 Delaware Avenue
Buffalo, New York 14202

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 7/22/88 at 3:00pm, and assigned recordation number(s). 15735

Sincerely yours,

Nanta L. McEneaney
Secretary

Enclosure(s)

JUL 22 1988-3 00 PM

INTERSTATE COMMERCE COMMISSION

BILL OF SALE

KNOW ALL MEN BY THESE PRESENTS, that THE PITTSBURGH AND LAKE ERIE RAILROAD COMPANY, a corporation of the State of Delaware (herein called "the Seller"), for and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration to it paid by MID-EASTERN STATES LEASING CORP. (hereinafter called "the Purchaser"), does hereby grant, bargain, sell, transfer and deliver unto the Purchaser, its successors and assigns, three (3) used 1500 horsepower, Model SW-1500, Diesel Electric Locomotives, bearing numbers as follows:

P&LE 1546

P&LE 1547

P&LE 1570

(hereinafter called the "Locomotives"), which Locomotives are delivered to the Purchaser upon the terms and conditions of that certain Sales Agreement for the sale between the Seller and Ontario Locomotive & Industrial Railway Supplies, Inc., dated June 10, 1988, and which Locomotives are being sold, "as is", f.o.t. the Seller's tracks and WITHOUT ANY EXPRESS OR IMPLIED WARRANTY OF CONDITION, MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE.

TO HAVE AND TO HOLD the said Locomotives to the Purchaser for its own use forever.

AND THE SELLER hereby covenants with the Purchaser immediately prior to the transfer of title as provided hereunder,

that the Seller was the sole owner of the same as aforesaid, free and clear of all claims, liens, charges and encumbrances, and the Seller will warrant and defend the same against all lawful claims and demands forever.

IN WITNESS WHEREOF, the Seller has caused this Bill of Sale to be executed in its name and on its behalf by a duly authorized officer as of the 15th day of July, 1988.

THE PITTSBURGH AND LAKE ERIE
RAILROAD COMPANY

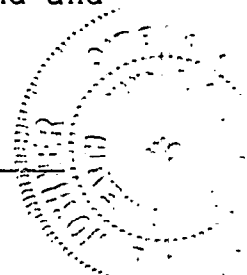
By: C Ray Hall
Title: EXECUTIVE VICE PRESIDENT &
CHIEF OPERATING OFFICER

STATE OF PENNSYLVANIA)
) SS.
COUNTY OF ALLEGHENY)

On this 15th day of July, 1988, before me, the subscriber, Donna L. Woshner, a Notary Public, duly commissioned, qualified and acting, within and for said County and State, appeared in person the within named C. Roy Holley to me personally known, who stated and acknowledged that he is the ^{Exec VP & Chief}~~Operating Officer~~ of The Pittsburgh and Lake Erie Railroad Company, a Delaware corporation, and duly authorized by authority of the board of directors or by-laws of said corporation in his capacity as such officer to execute and acknowledge the foregoing instrument for and in the name and on behalf of said corporation and further stated and acknowledged that he has so signed, executed and delivered the foregoing instrument as the free and voluntary act and deed of said corporation, for the consideration, uses and purposes therein mentioned and set forth and desired that the same might be recorded as such.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal this 15th day of July, 1988.

Donna L. Woshner
Notary Public



My commission expires:

DONNA L. WOSHNER, NOTARY PUBLIC
PITTSBURGH, ALLEGHENY COUNTY
MY COMMISSION EXPIRES OCT. 26, 1991
Member, Pennsylvania Association of Notaries